



# Monthly Indicators

## February 2014

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

[Click on desired metric to jump to that page.](#)

## Activity Snapshot

**- 10.7%**      **+ 8.6%**      **- 6.6%**

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One-Year Change in    One-Year Change in    One-Year Change in  
**Closed Sales**        **Median Sales Price**    **New Listings**  
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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	2-2013	2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		7,428	<b>6,937</b>	- 6.6%	14,715	<b>13,342</b>	- 9.3%
<b>Pending Sales</b>		5,218	<b>4,622</b>	- 11.4%	10,083	<b>8,773</b>	- 13.0%
<b>Closed Sales</b>		4,120	<b>3,681</b>	- 10.7%	8,359	<b>7,482</b>	- 10.5%
<b>Days on Market</b>		94	<b>93</b>	- 1.1%	93	<b>91</b>	- 2.2%
<b>Median Sales Price</b>		\$146,000	<b>\$158,525</b>	+ 8.6%	\$145,000	<b>\$157,500</b>	+ 8.6%
<b>Average Sales Price</b>		\$182,054	<b>\$197,368</b>	+ 8.4%	\$179,875	<b>\$197,896</b>	+ 10.0%
<b>Pct. of Orig. Price Received</b>		92.3%	<b>92.2%</b>	- 0.1%	92.2%	<b>92.1%</b>	- 0.1%
<b>Affordability Index</b>		260	<b>232</b>	- 10.8%	261	<b>234</b>	- 10.3%
<b>Homes for Sale*</b>	Historical data not available at this time.	27,547	<b>27,207</b>	- 1.2%	--	--	--
<b>Months Supply*</b>	Historical data not available at this time.	4.4	<b>4.3</b>	- 2.3%	--	--	--

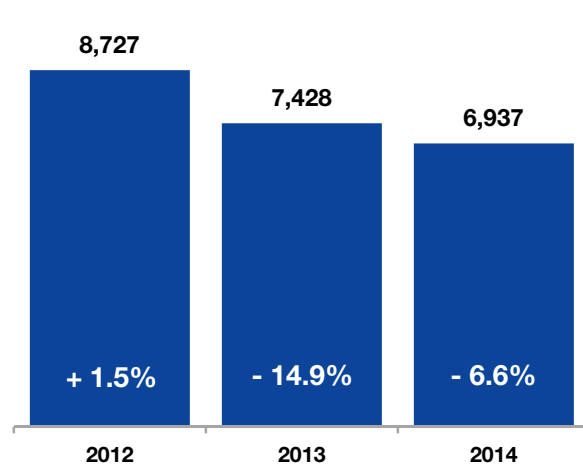
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

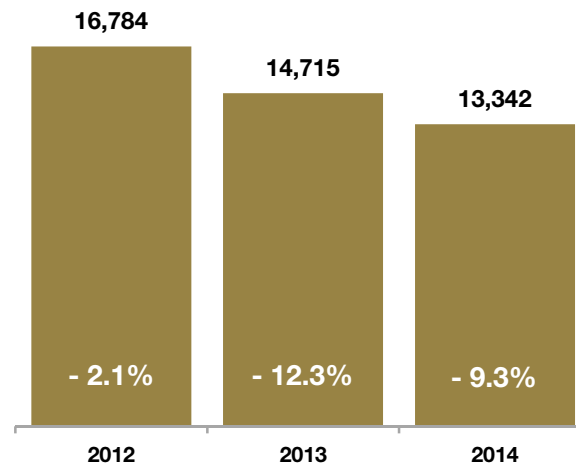
A count of the properties that have been newly listed on the market in a given month.



## February

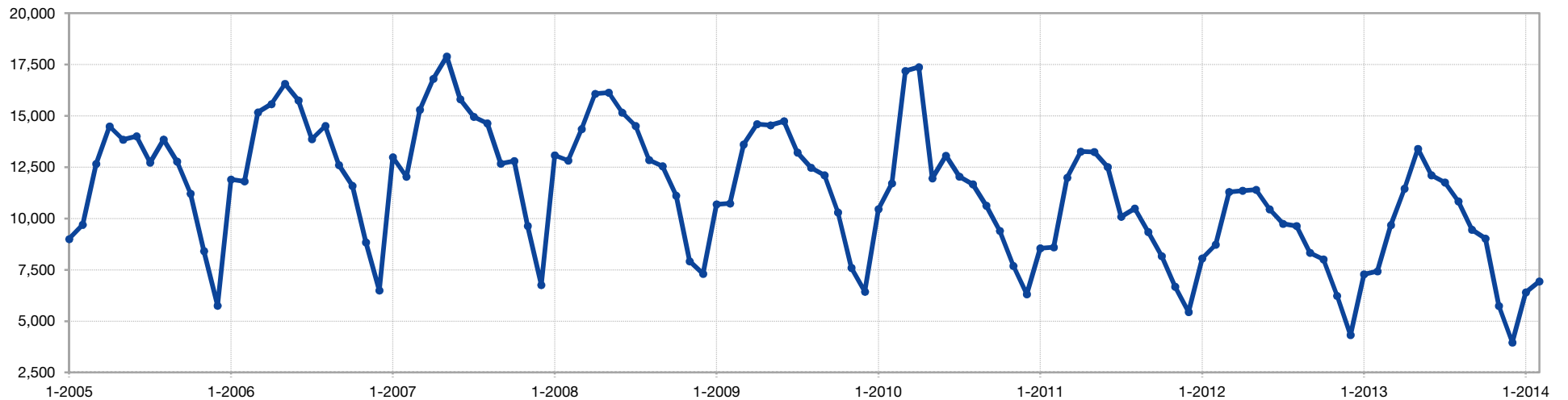


## Year to Date



New Listings		Prior Year	Percent Change
March 2013	9,682	11,297	-14.3%
April 2013	11,454	11,357	+0.9%
May 2013	13,395	11,399	+17.5%
June 2013	12,107	10,448	+15.9%
July 2013	11,759	9,741	+20.7%
August 2013	10,836	9,636	+12.5%
September 2013	9,454	8,330	+13.5%
October 2013	9,024	8,008	+12.7%
November 2013	5,743	6,234	-7.9%
December 2013	3,959	4,327	-8.5%
January 2014	6,405	7,287	-12.1%
<b>February 2014</b>	<b>6,937</b>	<b>7,428</b>	<b>-6.6%</b>
12-Month Avg	9,230	8,791	+5.0%

## Historical New Listings by Month

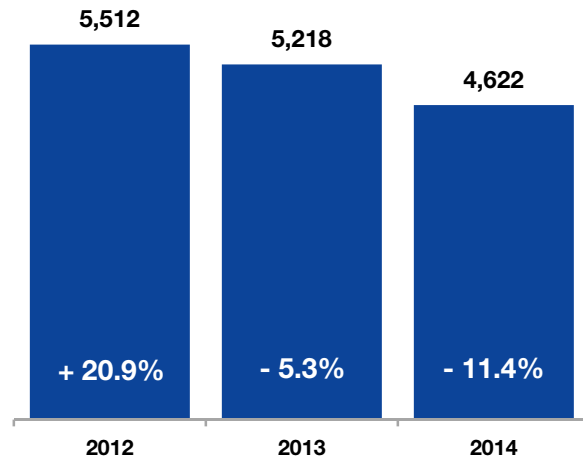


# Pending Sales

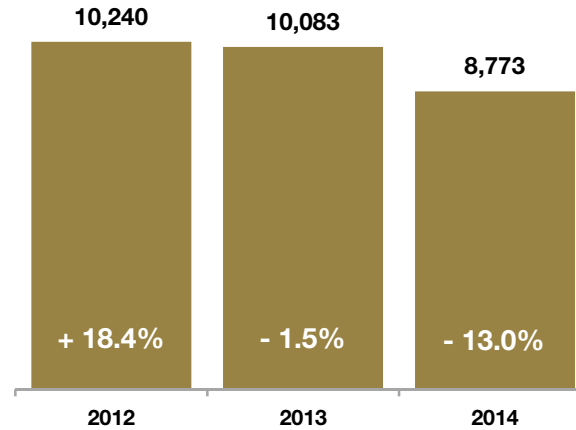
A count of the properties on which offers have been accepted in a given month.



## February

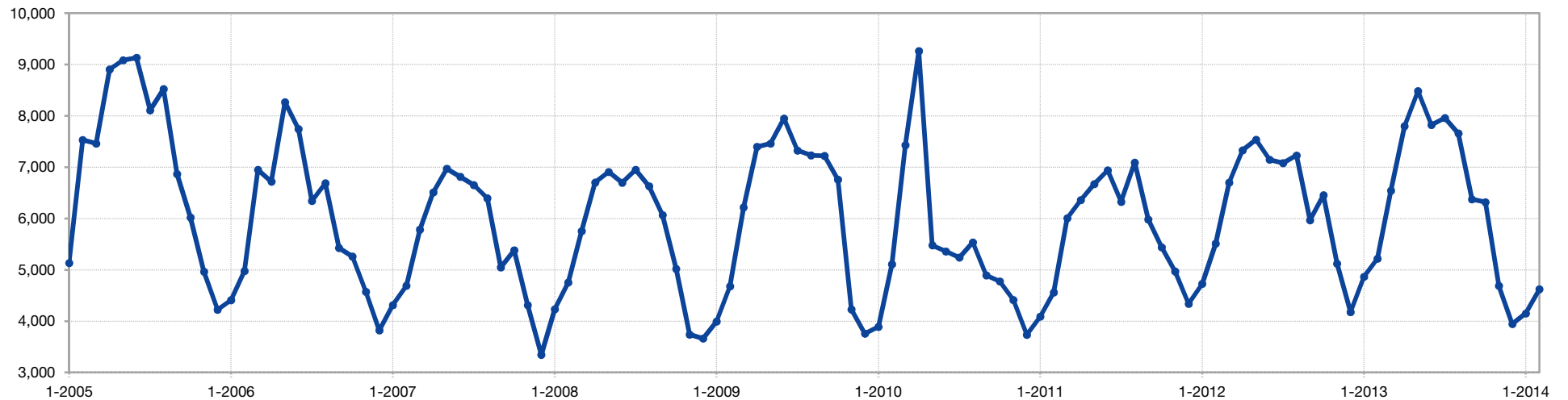


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2013	6,543	6,700	-2.3%
April 2013	7,799	7,329	+6.4%
May 2013	8,482	7,535	+12.6%
June 2013	7,824	7,147	+9.5%
July 2013	7,958	7,080	+12.4%
August 2013	7,658	7,228	+5.9%
September 2013	6,374	5,966	+6.8%
October 2013	6,318	6,455	-2.1%
November 2013	4,689	5,120	-8.4%
December 2013	3,945	4,177	-5.6%
January 2014	4,151	4,865	-14.7%
<b>February 2014</b>	<b>4,622</b>	<b>5,218</b>	<b>-11.4%</b>
12-Month Avg	6,364	6,235	+2.1%

## Historical Pending Sales by Month

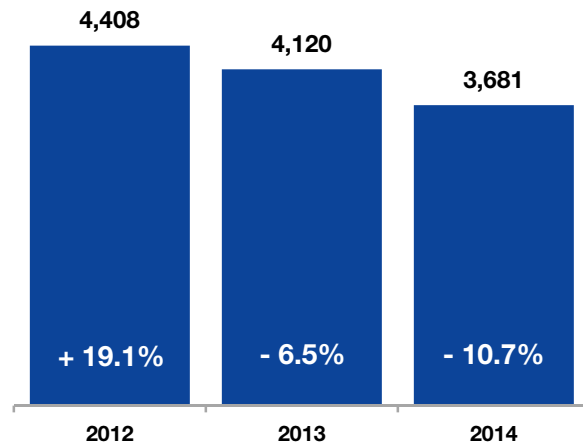


# Closed Sales

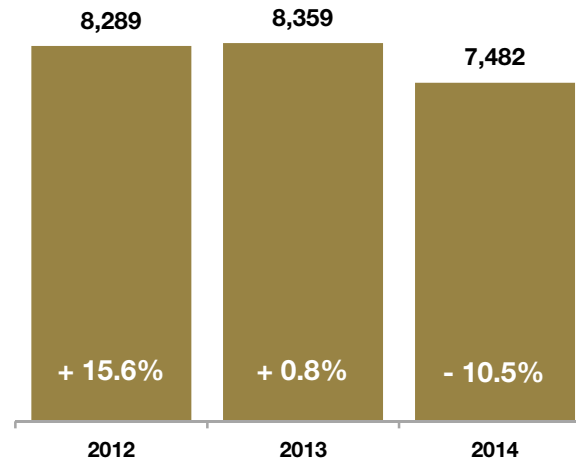
A count of the actual sales that closed in a given month.



## February

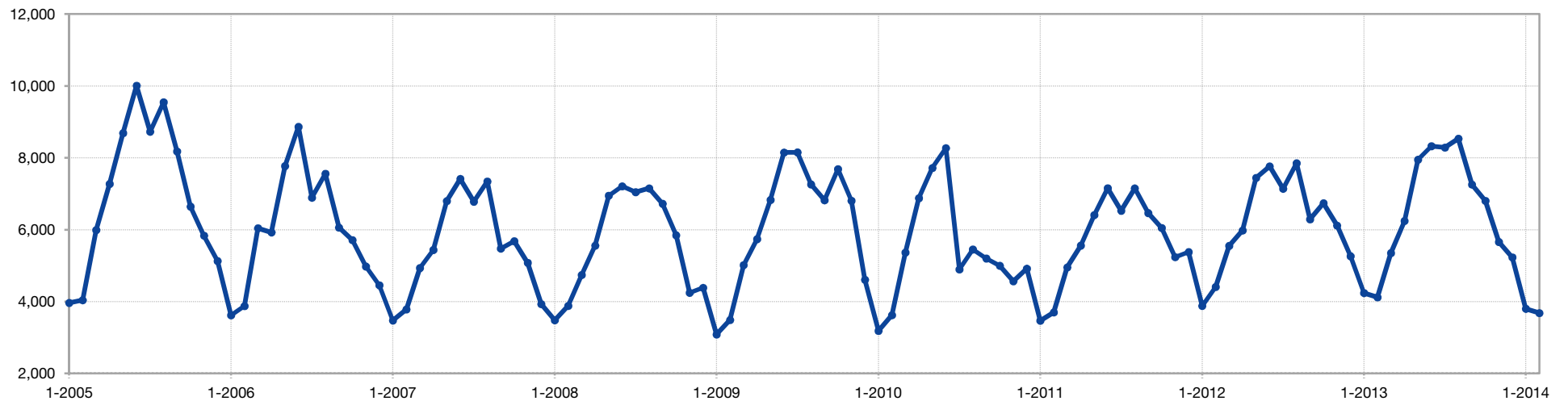


## Year to Date



Closed Sales	Prior Year	Percent Change
March 2013	5,352	5,551 -3.6%
April 2013	6,244	5,979 +4.4%
May 2013	7,948	7,443 +6.8%
June 2013	8,325	7,762 +7.3%
July 2013	8,285	7,141 +16.0%
August 2013	8,532	7,850 +8.7%
September 2013	7,257	6,289 +15.4%
October 2013	6,804	6,737 +1.0%
November 2013	5,658	6,115 -7.5%
December 2013	5,230	5,263 -0.6%
January 2014	3,801	4,239 -10.3%
<b>February 2014</b>	<b>3,681</b>	<b>4,120 -10.7%</b>
12-Month Avg	6,426	6,207 +3.5%

## Historical Closed Sales by Month

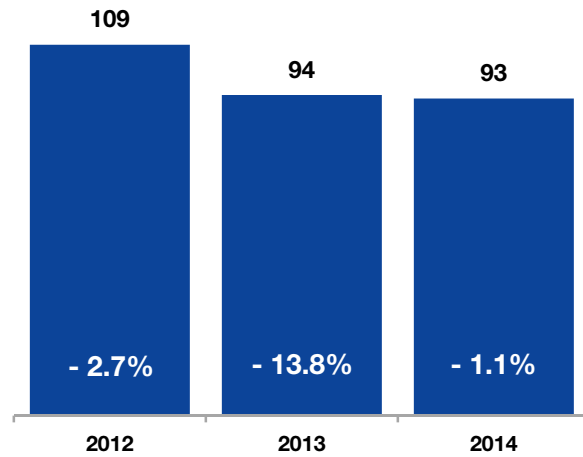


# Days on Market Until Sale

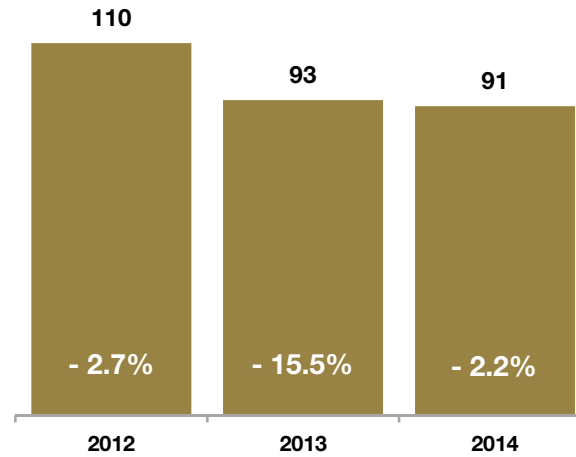
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year to Date



Days on Market	Prior Year	Percent Change	
March 2013	88	107	-17.8%
April 2013	86	103	-16.5%
May 2013	81	99	-18.2%
June 2013	73	90	-18.9%
July 2013	70	88	-20.5%
August 2013	71	90	-21.1%
September 2013	73	91	-19.8%
October 2013	76	90	-15.6%
November 2013	77	91	-15.4%
December 2013	84	96	-12.5%
January 2014	89	91	-2.2%
<b>February 2014</b>	<b>93</b>	<b>94</b>	<b>-1.1%</b>
12-Month Avg	80	94	-14.9%

## Historical Days on Market Until Sale by Month

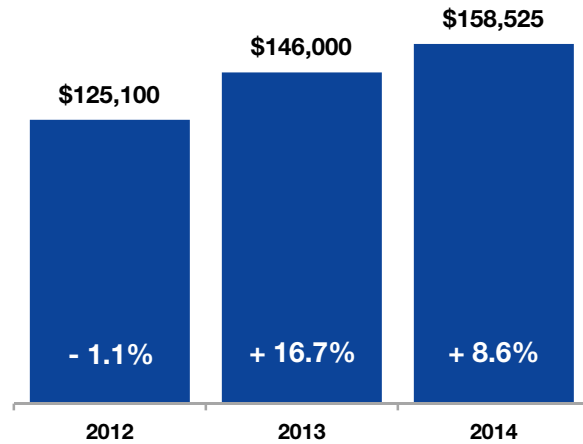


# Median Sales Price

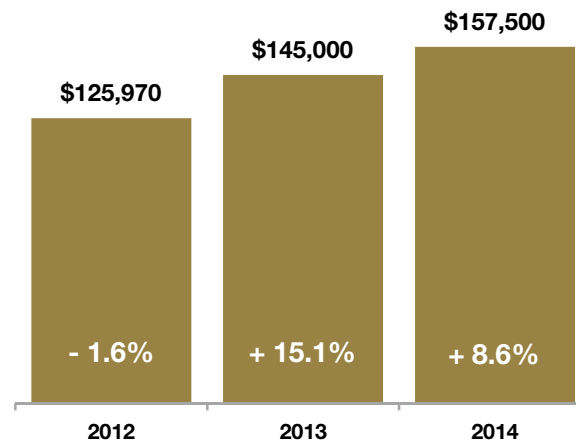
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February

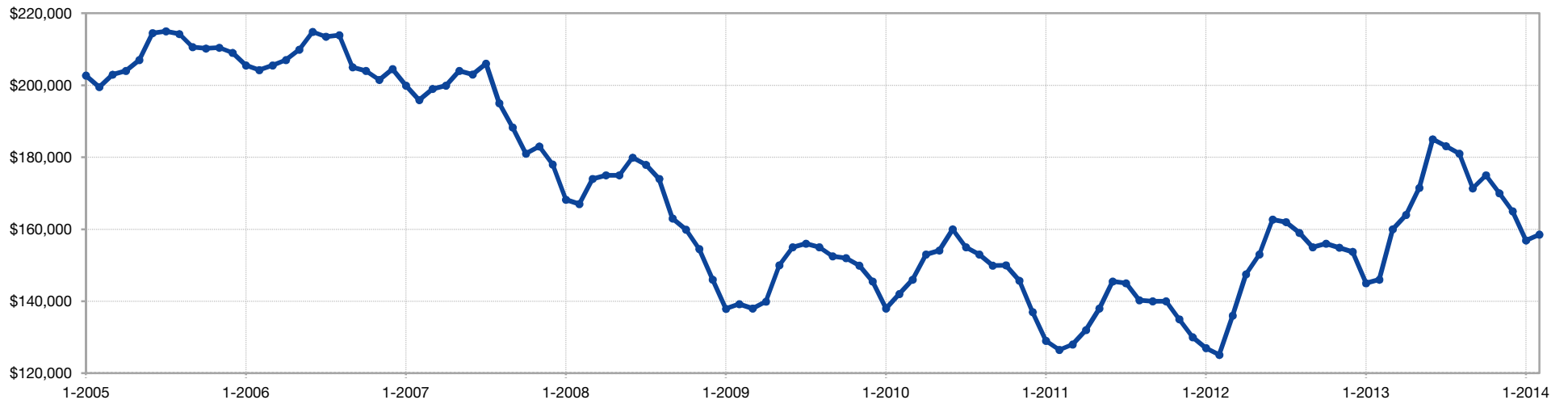


## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2013	\$160,000	\$136,000	+17.6%
April 2013	\$164,000	\$147,500	+11.2%
May 2013	\$171,500	\$153,000	+12.1%
June 2013	\$185,000	\$162,700	+13.7%
July 2013	\$183,078	\$162,000	+13.0%
August 2013	\$181,000	\$159,000	+13.8%
September 2013	\$171,350	\$155,000	+10.5%
October 2013	\$175,000	\$156,000	+12.2%
November 2013	\$170,000	\$154,900	+9.7%
December 2013	\$165,000	\$153,750	+7.3%
January 2014	\$156,900	\$145,000	+8.2%
<b>February 2014</b>	<b>\$158,525</b>	<b>\$146,000</b>	<b>+8.6%</b>
12-Month Avg	\$170,113	\$152,571	+11.5%

## Historical Median Sales Price by Month

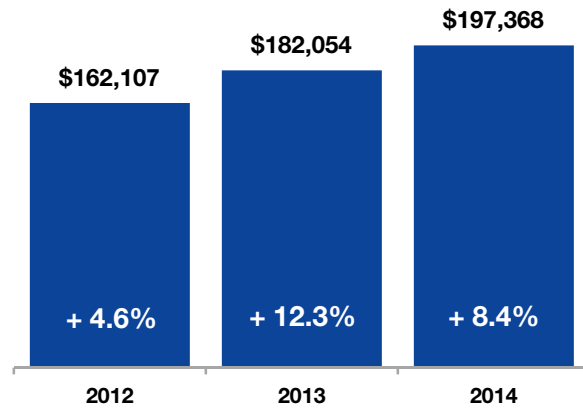


# Average Sales Price

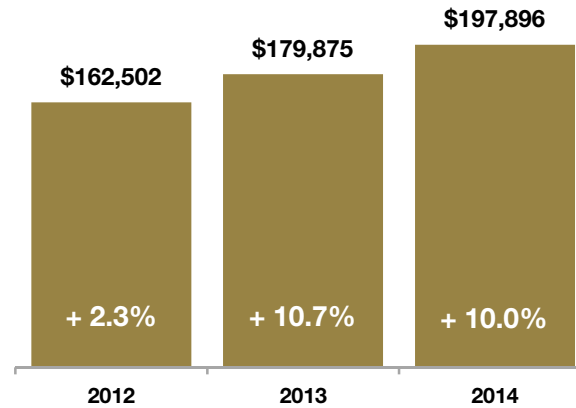
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2013	\$192,421	\$172,073	+11.8%
April 2013	\$198,947	\$180,394	+10.3%
May 2013	\$209,429	\$186,866	+12.1%
June 2013	\$222,220	\$199,049	+11.6%
July 2013	\$221,861	\$198,446	+11.8%
August 2013	\$225,364	\$195,964	+15.0%
September 2013	\$210,172	\$191,301	+9.9%
October 2013	\$213,428	\$195,710	+9.1%
November 2013	\$211,938	\$191,850	+10.5%
December 2013	\$206,020	\$193,380	+6.5%
January 2014	\$198,409	\$177,762	+11.6%
<b>February 2014</b>	<b>\$197,368</b>	<b>\$182,054</b>	<b>+8.4%</b>
12-Month Avg	\$208,965	\$188,737	+10.7%

## Historical Average Sales Price by Month



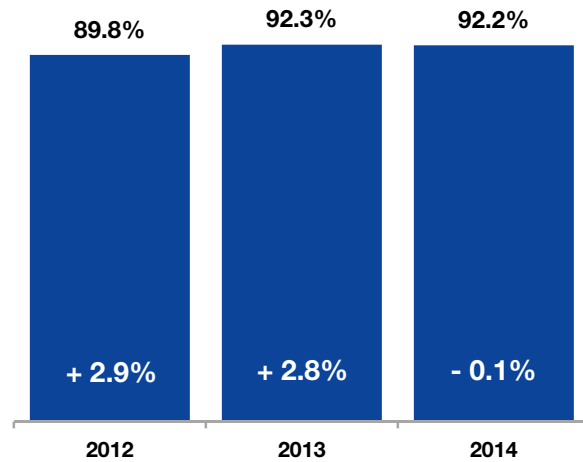


# Percent of Original List Price Received

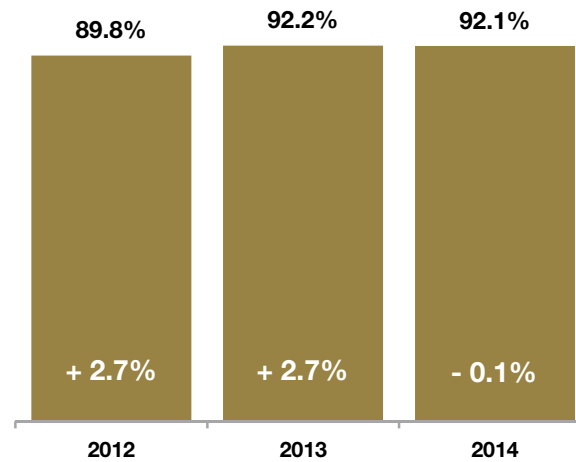


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February

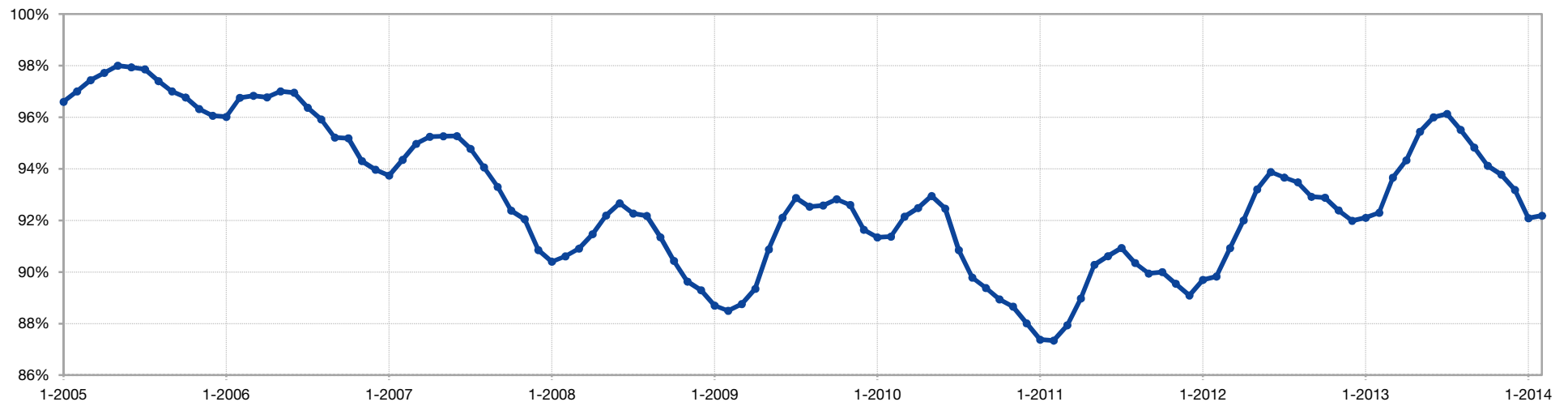


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2013	93.7%	90.9%	+3.1%
April 2013	94.3%	92.0%	+2.5%
May 2013	95.4%	93.2%	+2.4%
June 2013	96.0%	93.9%	+2.2%
July 2013	96.1%	93.7%	+2.6%
August 2013	95.5%	93.5%	+2.1%
September 2013	94.8%	92.9%	+2.0%
October 2013	94.1%	92.9%	+1.3%
November 2013	93.8%	92.4%	+1.5%
December 2013	93.2%	92.0%	+1.3%
January 2014	92.1%	92.1%	0.0%
<b>February 2014</b>	<b>92.2%</b>	<b>92.3%</b>	<b>-0.1%</b>
12-Month Avg	94.3%	92.6%	+1.8%

## Historical Percent of Original List Price Received by Month

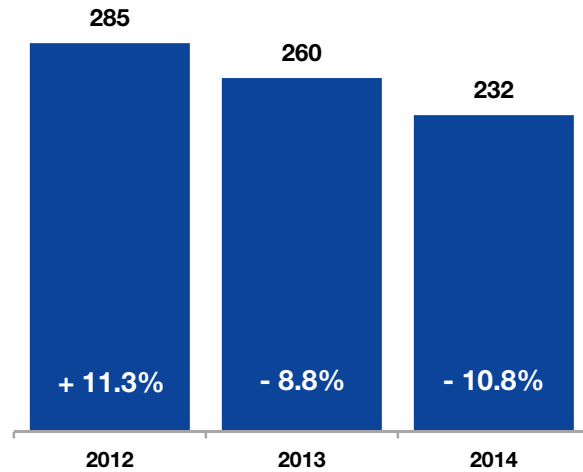


# Housing Affordability Index

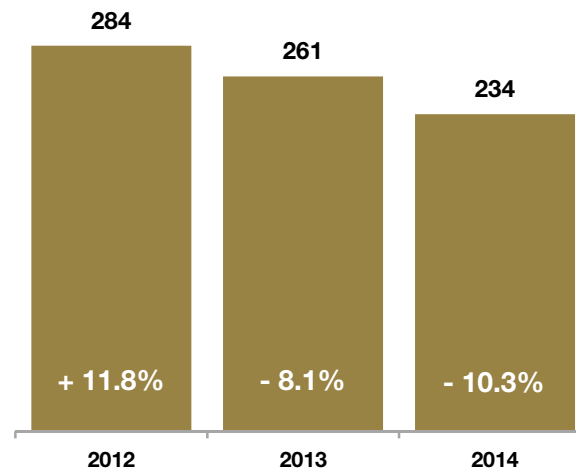


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February

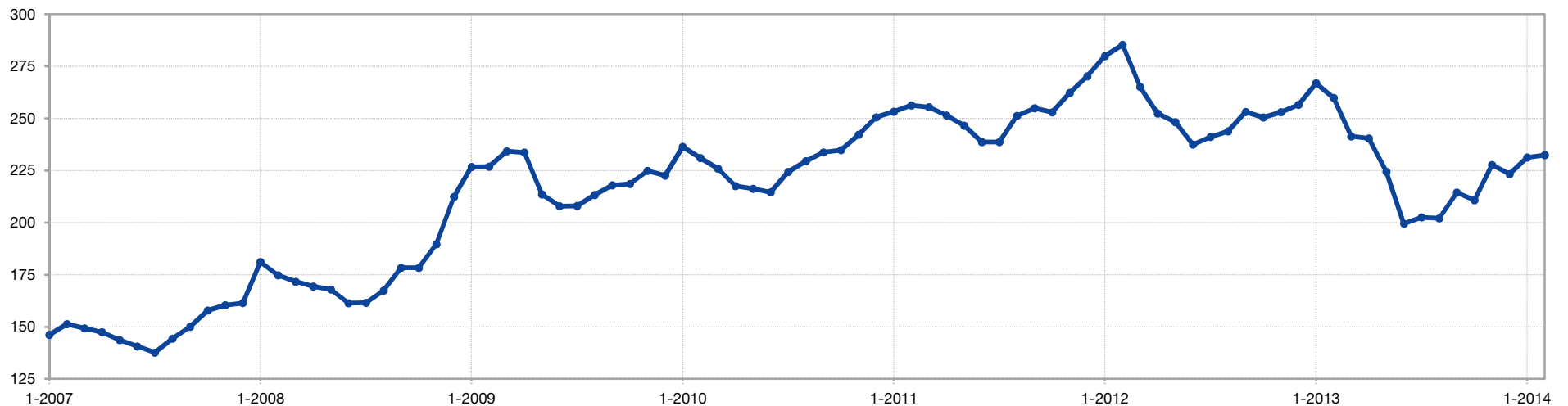


## Year to Date



Affordability Index		Prior Year	Percent Change
March 2013	241	265	-9.1%
April 2013	240	252	-4.8%
May 2013	224	248	-9.7%
June 2013	200	237	-15.6%
July 2013	203	241	-15.8%
August 2013	202	244	-17.2%
September 2013	214	253	-15.4%
October 2013	211	250	-15.6%
November 2013	228	253	-9.9%
December 2013	223	257	-13.2%
January 2014	231	267	-13.5%
<b>February 2014</b>	<b>232</b>	<b>260</b>	<b>-10.8%</b>
12-Month Avg	221	252	-12.3%

## Historical Housing Affordability Index by Month

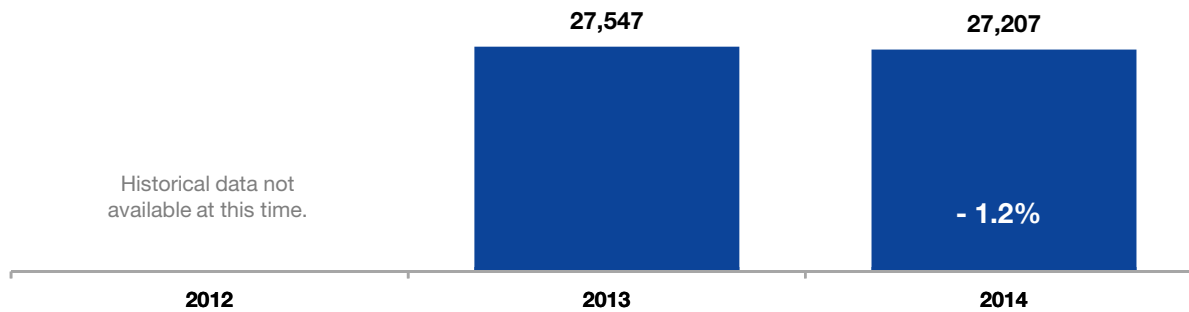


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

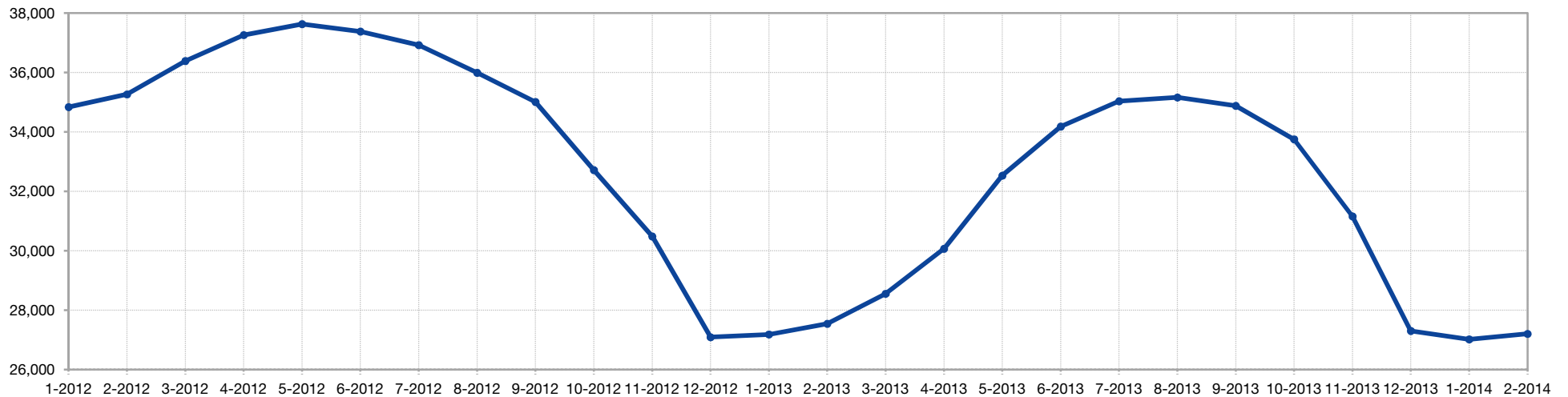


## February



Homes for Sale		Prior Year	Percent Change
March 2013	28,558	36,391	-21.5%
April 2013	30,071	37,264	-19.3%
May 2013	32,533	37,632	-13.5%
June 2013	34,182	37,381	-8.6%
July 2013	35,036	36,923	-5.1%
August 2013	35,162	35,992	-2.3%
September 2013	34,880	35,011	-0.4%
October 2013	33,754	32,719	+3.2%
November 2013	31,162	30,485	+2.2%
December 2013	27,307	27,094	+0.8%
January 2014	27,023	27,188	-0.6%
<b>February 2014</b>	<b>27,207</b>	<b>27,547</b>	<b>-1.2%</b>

## Historical Inventory of Homes for Sale by Month



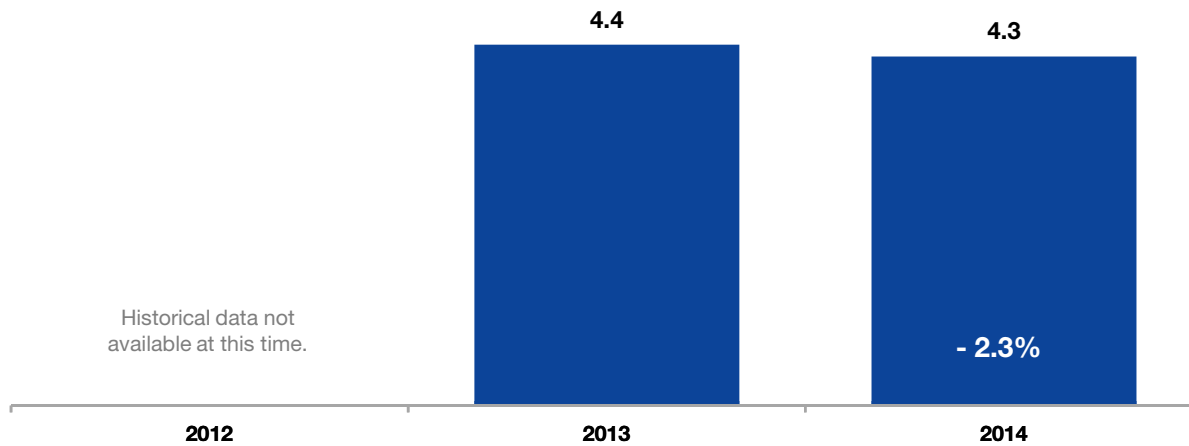
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

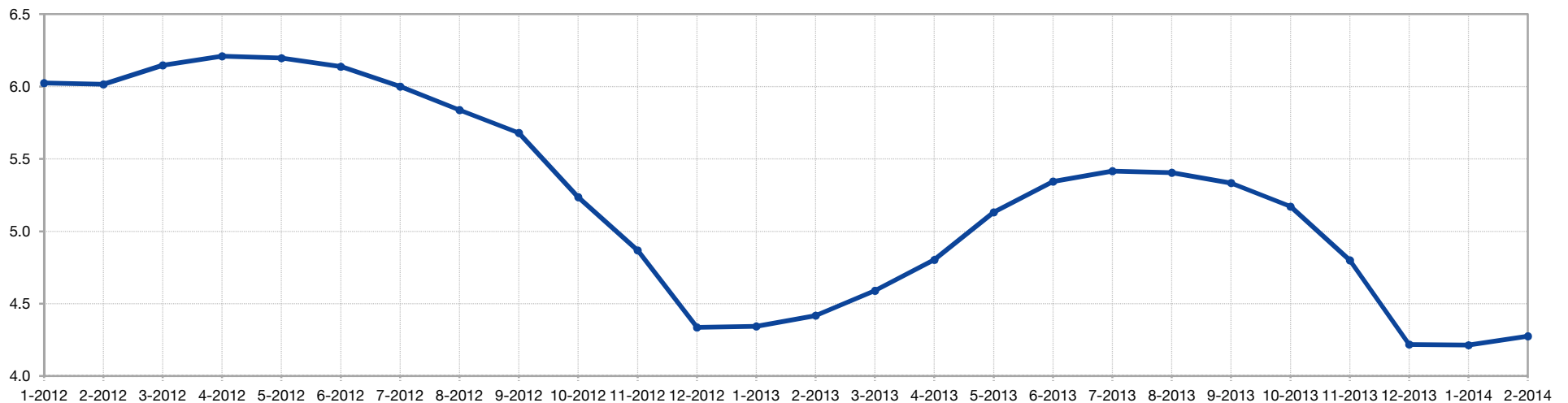


## February



Months Supply		Prior Year	Percent Change
March 2013	4.6	6.1	-24.6%
April 2013	4.8	6.2	-22.6%
May 2013	5.1	6.2	-17.7%
June 2013	5.3	6.1	-13.1%
July 2013	5.4	6.0	-10.0%
August 2013	5.4	5.8	-6.9%
September 2013	5.3	5.7	-7.0%
October 2013	5.2	5.2	0.0%
November 2013	4.8	4.9	-2.0%
December 2013	4.2	4.3	-2.3%
January 2014	4.2	4.3	-2.3%
<b>February 2014</b>	<b>4.3</b>	<b>4.4</b>	<b>-2.3%</b>

## Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Current as of March 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 12